
NEWS

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FOR IMMEDIATE RELEASE**MarketPointeTM Realty Advisors Releases Somewhat Optimistic News for San Diego New Home Sales**

Just when most of us were getting comfortable with a flat market, net sales volume in San Diego County surged to the highest quarterly percentage increase on record, according to MarketPointe's Residential Trends Publication. This quarter's overall net sales volume increase of 97 percent pushed the overall total to 871 net sales. "That's the good news; a bit more sobering is the comparison of the net sales volume in recent years" commented Robert Martinez, Director of Research, MarketPointeTM Realty Advisors. "This current quarter is 18 percent below the level in the second quarter of last year and more than 53 percent lower than the second quarter of 2007" said Martinez. In the attached sector, net sales were up 97 percent from last quarter and have now moved upward for three consecutive quarters. In the detached sector, net sales volume noted its first increase since the second quarter of last year, jumping 96 percent this quarter to 435 net sales.

Prices continue to fall in the region as the overall weighted average price dropped 4 percent for a 4 percent smaller square foot home. In the attached sector, weighted average price dropped 2 percent. Weighted average attached home size fell 6 percent resulting in a value ratio increase of 4 percent per square foot. Weighted average price in the detached market dropped 4 percent this quarter, a 3 percent value ratio decline per square foot.

Overall total inventory continues to plummet, dropping 20 percent this quarter to 4,772 units, the seventh consecutive quarterly drop. Attached total inventory fell 23 percent this quarter to 2,421 units consisting of 1,284 offered and unsold units and 1,137 units that remain unavailable in unreleased future phases of active developments. Total inventory in the detached sector fell 18 percent from last quarter to 2,351 units and is composed of 2,000 units that remain in unreleased phases of existing developments and just 351 homes that are currently available. In terms of length of time to exhaust this supply, there are nearly 16 months of available attached supply with just three months of detached.

MarketPointeTM Realty Advisors provides new housing market statistics throughout California via its **Residential TrendsTM** new-home database and its **LandTrackerTM** proposed development database, as well as site specific, tailored housing market research and consulting services. Comprehensive "Housing Market Overviews" providing new home sales, pricing, housing inventory trends, future housing supply, and new and leading developments are available for regions across California by going to www.marketpointe.com/landing. Phone San Diego at 619-233-3781, Orange County at 714-528-2554, Sacramento at 916-710-1396; url:www.marketpointe.com.